

The Future of Marine Ingredients

Aquavision, Stavanger, Norway



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Director General
IFFO
14th June 2016





Your narrator

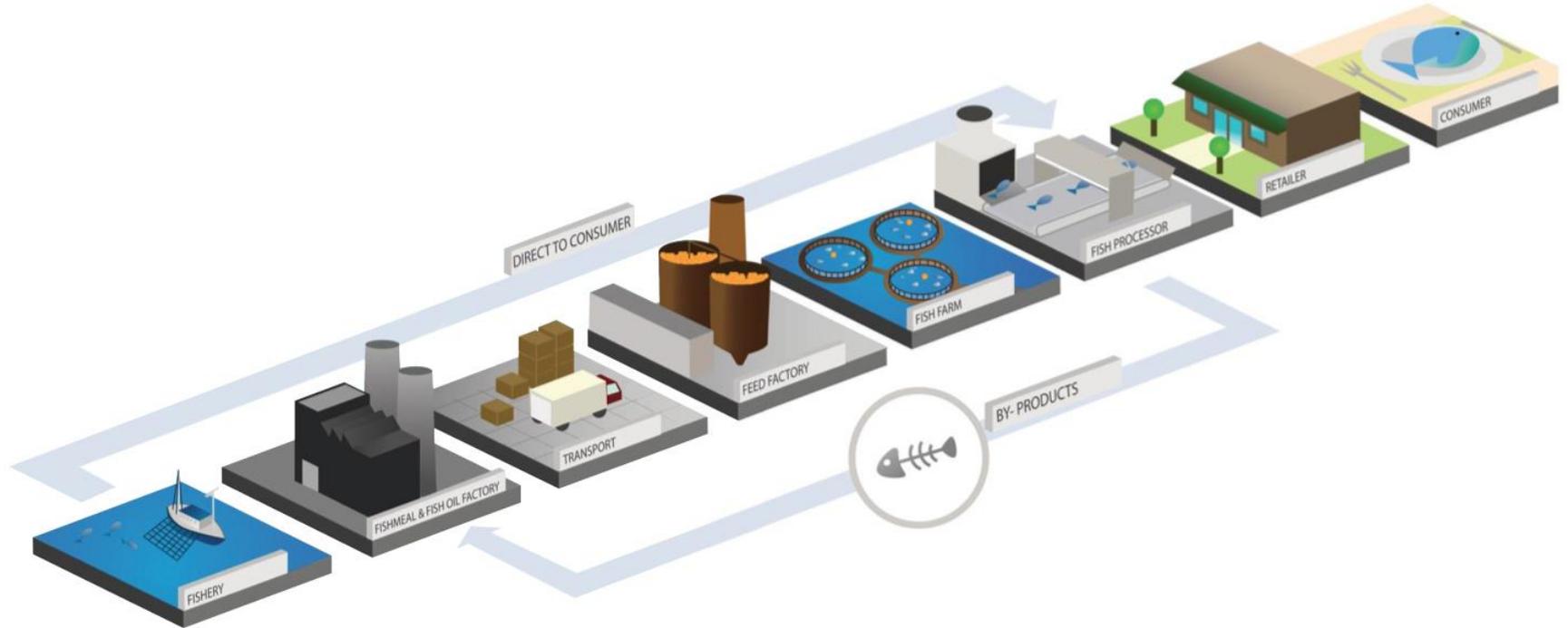


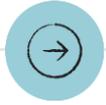
The story so far...





The Value Chain





Weaknesses in the chain

- Some links wider than others (gaps in understanding)
- Cost inefficiency (low cost feed = slow growth fish + increased antibiotic use)
- Farmed before sold – production led.

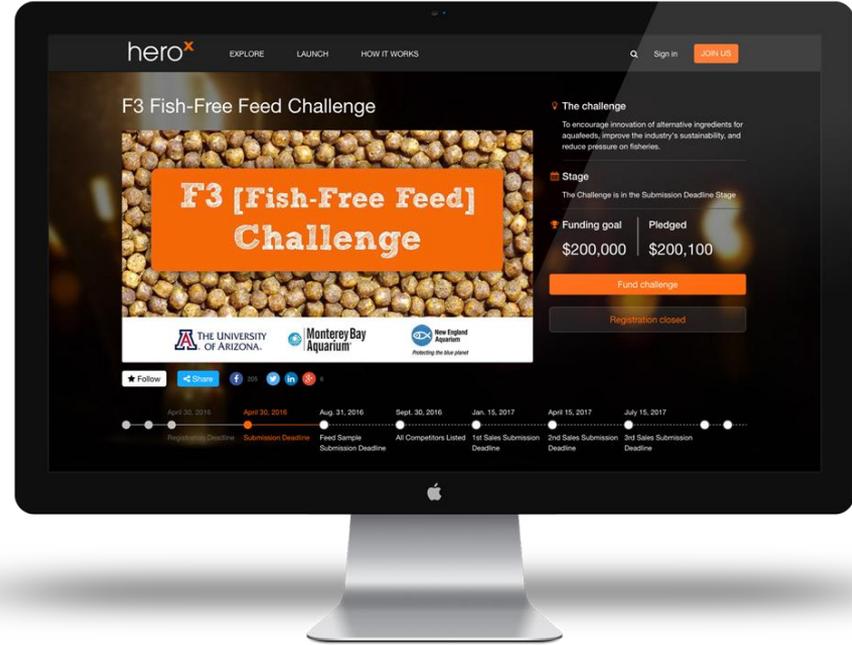


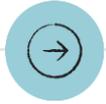
Misinformation



Managing a crucial link in ocean food webs

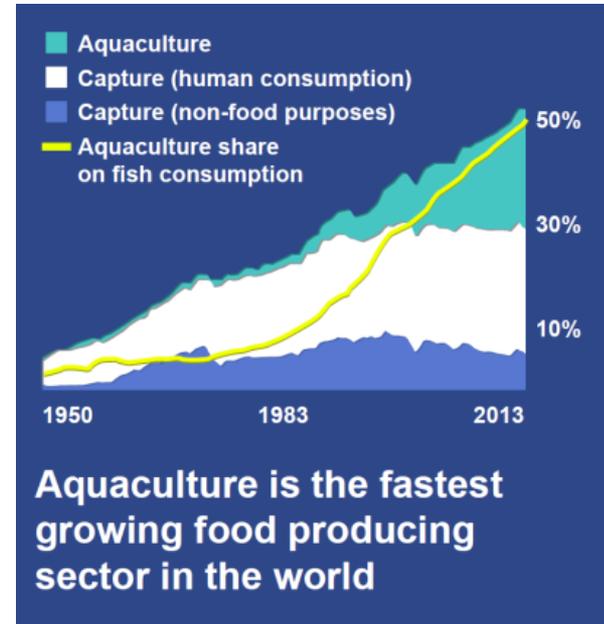
A report from the Lenfest Forage Fish Task Force





Truths

- The best ingredients available
- Without FM, no Omega 3
- No other outlet for byproduct





Tiering

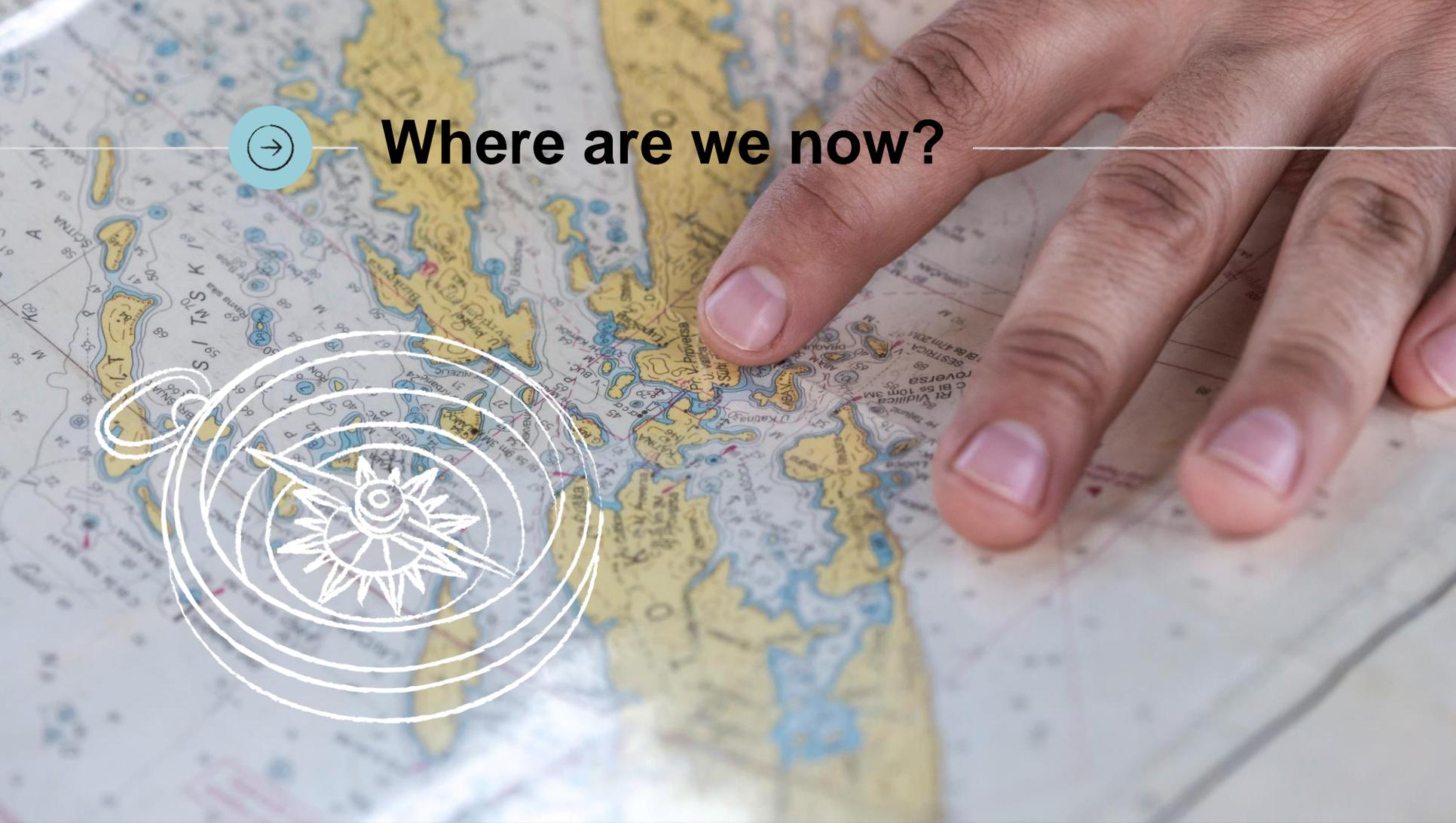


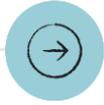
This is not just salmon...





Where are we now?





Commodity to Speciality



Manufactured by
United Fish Industries
Donegal Road
Killybegs
Co. Donegal
Ireland

Tel: +353 (0)74 9741800
Fax: +353 (0)74 9741847
ABP Approval Number R923
FBO: IEDL 100532

Packed by
United Fish Industries (UK) Ltd
Gilbey Road
Grimsby
UK

Tel: +44 (0)1472 263450
ABPR No. S1/649/9065/ABP/REN







Placing an order for Fishmeal

Then

“100 Tons FAQ – I’ll Confirm by telex”

Now

“100 Tons steam dried, 68% protein, <500ppm histamine, <100ppn TVN, <7.5% FFA, IFFO RS certified – confirming by email now.”

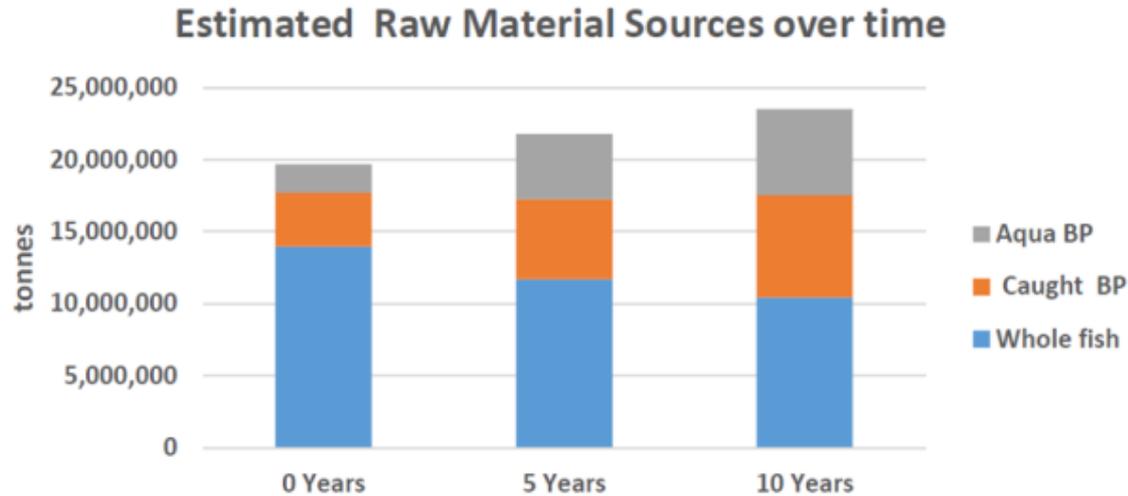
Trends

- Quality improving
- Retaining value at source





Increasing recovery of By-products



UNIVERSITY OF
STIRLING

From 2015



The Consumer – emotion AND logic



Photo: Whole Foods

Whole Foods, BioMar team to create new feed

The giants joined forces with Blue Circle Foods, and Norwegian farmers Kvaroy and Selsoyvik to create it.



To Do

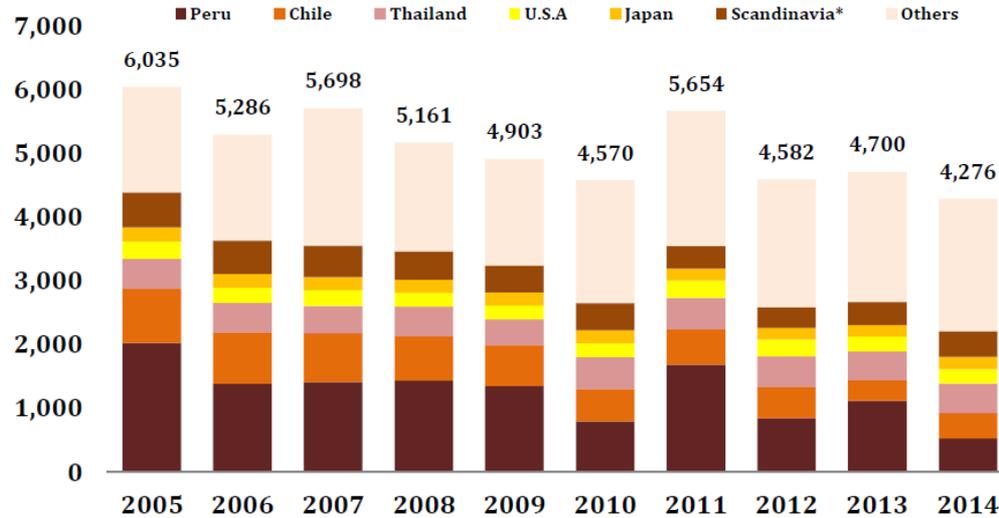




Volatility and Consistency

FIGURE A

World Fishmeal Production
Major Producer ('000 mt)

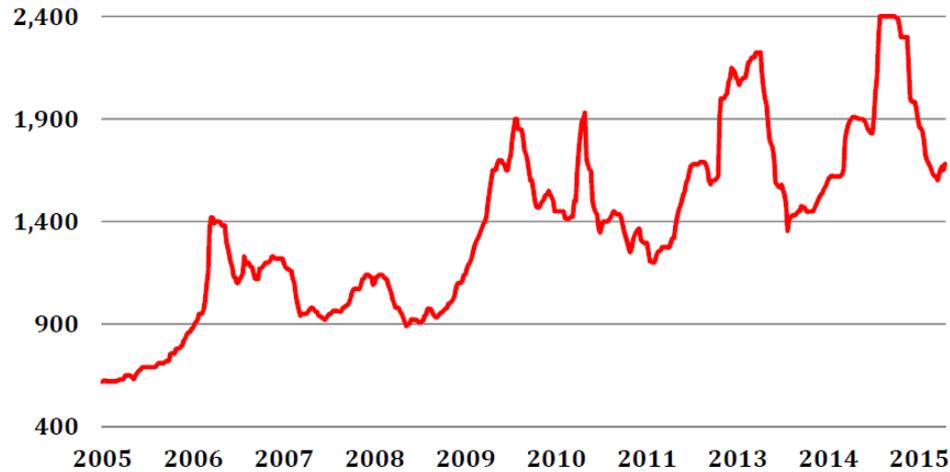




Volatility and Consistency

FIGURE E

Weekly F.O.B. Peruvian Super Prime fishmeal prices
(US\$/MT) January 2005 - September 2015





New Project 2016/17

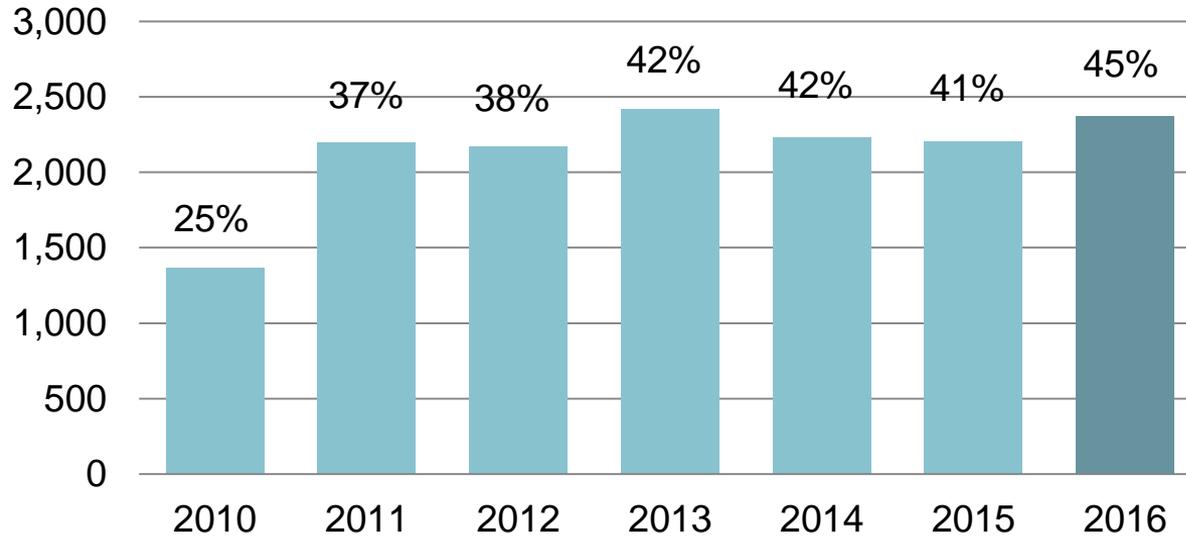
Forage Fish Ecosystem Management

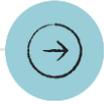
- Relationship between predator and prey abundance
- Relationship between biomass and recruitment





IFFO RS compliant material – combined world production ('000 mt)





Certification





Relationships



Where do we go from here?



Close the gaps through better communication



Move away from being production driven

Tier production into good value
and customer orientated



Cost reduction through vertical collaboration

Economic return per kg of marine
ingredient by life stage?

Retain value at source



Use Marine Ingredients to differentiate quality





Thank you for listening

Any questions?